How the West Was Lost by Dambisa Moyo

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Description How the West Was Lost by Dambisa Moyo

In *How the West Was Lost*, the *New York Times* bestselling author Dambisa Moyo offers a bold account of the decline of the West's economic supremacy. She examines how the West's flawed financial decisions have resulted in an economic and geopolitical seesaw that is now poised to tip in favor of the emerging world, especially China.

Amid the hype of China's rise, however, the most important story of our generation is being pushed aside: America is not just in economic decline, but on course to become the biggest welfare state in the history of the West. The real danger is a thome, Moyo claims. While some countries – such as Germany and Sweden – have deliberately engineered and financed welfare states, the United States risks turning itself into a bloated welfare state not because of ideology or a larger vision of economic justice, but out of economic desperation and short-sighted policymaking. *How the West Was Lost* reveals not only the economic myopia of the West but also the radical solutions that it needs to adopt in order to assert itself as a global economic power once again.

From Publishers Weekly Apr 18, 2011 – Moyo (Dead Aid: Destroying the Global Myth of Our Time) questions whether America has the political will to implement the draconian policies necessary to maintain its position as the world's leading economic superpower. Moyo theorizes a globe bifurcated between the West (aging economies possibly destined to sink like the former British Empire) and the Rest, led by China. While the rest have youthful, well-educated populations, cheap labor, and double-digit GDP, their ascension is far from guaranteed. To surpass the U.S. economy by 2027, China would have to grow at 10% a year. Alternatively, to preserve its advantage, the U.S. would need to grow more isolationist in its trading, default on government debt, and begin anew, suggesting that the country could begin obtaining credit again only six months after such an unthinkable default. What's unclear is whether Moyo believes if this race can be won at all. Wouldn't it be more responsible for the U.S. and China to lead the world in reducing pollution and consumption rather than greedily trying to surpass each other? Ultimately, although Moyo doesn't seem to consider the prospect of something unexpected on the horizon, her effort is bracing.

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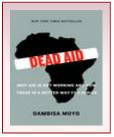


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